IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO. 2119 OF 2006
IN
CIVIL WRIT PETITION NO. 3680 OF 2003.

Rajiv Sinha Anchan and another ..Applicants.
V/s
The Assistant Registerar,
Coperative Societyes & Ors. ..Respondents.

Mr. M.S. Kamthekar for the applicants.
Mrs. Pramila S. Bhargade for Mr. M. Janardhan for respondent No.2.

CORAM : B.H. MARLAPALLE &
J.H. BHATIA, JJ.

DATE : 24TH NOVEMBER, 2006.

P.C.

. Heard the learned Counsel for the respective parties. While deciding writ petition No. 3680/2003 this Court slashed the interest from 22% to 12% by its order dated 3/11/2004 and therefore, the respondent Bank cannot be allowed to charge interest at 17% for the period from 1/7/2002 to 31/10/2004 and at the rate of 12% from 1/11/2004 onwards. The interest will have to be charged at the rate of 12% for the entire period.

2. Consequently, the impugned notice is therefore, set aside and in case, the applicants owes some money to the Bank, it shall charge the interest at 12% and the petitioner shall shall pay the balance within a period of 4 weeks from today. If the payments are cleared as directed above, the documents of the petitioners which are in the custody of the Bank shall be released forthwith.

(J.H. BHATIA, J.) **(B.H. MARLAPALLE, J.)**